

UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

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United States of America, )  
Plaintiff, ) File No. 21-cr-142(2)  
 ) (DSD/HB)  
v. )  
Christopher James Rajkaran, ) Zoom Video Conference  
Defendant. ) Minneapolis, Minnesota  
 ) Thursday, October 7, 2021  
 ) 10:35 a.m.  
 )  
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BEFORE THE HONORABLE DAVID S. DOTY  
UNITED STATES DISTRICT COURT SENIOR JUDGE  
**CHANGE OF PLEA HEARING**

APPEARANCES

For the Plaintiff: UNITED STATES ATTORNEY'S OFFICE  
BY: MIRANDA E. DUGI  
300 South Fourth Street, #600  
Minneapolis, Minnesota 55415

For the Defendant: RIVERS LAW FIRM, P.A.  
BY: BRUCE M. RIVERS  
701 Fourth Avenue South, #300  
Minneapolis, Minnesota 55415

Transcriber: RENEE A. ROGGE, RMR-CRR  
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Minneapolis, Minnesota 55415

Proceedings recorded by electronic sound recording;  
transcript produced by computer.

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**P R O C E E D I N G S**

**IN OPEN COURT VIA ZOOM VIDEO CONFERENCE**

THE COURT: Good morning.

THE DEFENDANT: Good morning.

MR. RIVERS: Good morning, Your Honor.

MS. DUGI: Good morning, Your Honor.

THE COURT: This morning we have on our docket the matter of United States of America versus Christopher James Rajkaran.

And may I have appearances, please?

MS. DUGI: Good morning, Your Honor. Miranda Dugi on behalf of the United States.

THE COURT: Good morning.

MR. RIVERS: Good morning, Your Honor. Bruce Rivers on behalf of Mr. Rajkaran.

THE COURT: We also have -- is it -- am I pronouncing the name correctly? Mr. Rajkaran?

THE DEFENDANT: Yes, sir.

THE COURT: Is that correct?

THE DEFENDANT: Yes, Your Honor.

THE COURT: And I see you also on Zoom.

We also have the probation officer with us, and you will find out why we are doing that later.

Before I proceed any farther, two things. Those of you who are not on camera, but listening, would you

1 please mute any device that you are using, if you can.

2 Please mute it. We're getting some feedback, and it is  
3 causing a problem for those of us who have to listen well.

4 Number two, I want to put this finding in the  
5 record. In light of the exigent circumstances brought on by  
6 the COVID-19 pandemic, today's change of plea hearing is  
7 being conducted by video conference pursuant to the CARES  
8 Act. In accordance with the CARES Act, I specifically find  
9 that advancing this case without further delay is in the  
10 interests of justice.

11 Does either party object to this finding?

12 MS. DUGI: No, Your Honor.

13 MR. RIVERS: No, Your Honor.

14 THE COURT: All right. You may also have noticed  
15 that this -- this particular hearing is being recorded. So  
16 would the attorneys and everyone who is speaking, please  
17 speak very clearly, loudly and enunciate well and slowly  
18 enough that a good transcript can be made from the  
19 recording. I know you all want a good record, and that's  
20 going to be required.

21 So if you would, Ms. Dugi, why don't you go ahead,  
22 please. Sorry. One more thing. I should have sworn the  
23 defendant.

24 Mr. Rajkaran, if you would, please, raise your  
25 right hand. Do you swear that the information you are about

1 to give in the proceeding before this court will be the  
2 truth, the whole truth and nothing but the truth, so help  
3 you God?

4 THE DEFENDANT: Yes, sir, I do. Yes, Your Honor.

5 THE COURT: Thank you. You can put your hand  
6 down, and you may take your seat again. Thank you.

7 Now, Ms. Dugi, if you would, please, go ahead.

8 MS. DUGI: Thank you.

9 Mr. Rajkaran, I'm going to ask you a series of  
10 questions today, because I understand that you are here  
11 because you wish to plead guilty to Count I of the  
12 indictment as set forth in the plea agreement. Is that  
13 correct?

14 THE DEFENDANT: Yes, Ms. Dugi.

15 MS. DUGI: Okay. So bear with me. I have several  
16 questions to cover today related to the proceedings, the  
17 charges against you and your rights. These are questions we  
18 ask everyone who comes in here to make sure that everyone  
19 has a clear understanding. They are not meant to pry or  
20 make you uncomfortable, so just bear with me. And stop me  
21 if I say anything that you don't understand. Okay?

22 THE DEFENDANT: Yes, ma'am.

23 MS. DUGI: Okay. You can stop at any time to  
24 consult your attorney. And if you have trouble hearing me  
25 or need to get my attention, just wave or say my name.

1 Okay?

2 THE DEFENDANT: No problem.

3 MS. DUGI: Okay. So first you have the right to  
4 remain silent. You don't have to answer any questions. You  
5 can stop answering questions at any time and decide not to  
6 speak further. Any statement made today can be used against  
7 you. Do you understand that?

8 THE DEFENDANT: Yes, Ms. Dugi.

9 MS. DUGI: Okay. You have the right to be  
10 represented by an attorney. You could hire one or have one  
11 appointed to you if you cannot afford to hire one. And I  
12 understand that Mr. Rivers was previously appointed to  
13 represent you, and he's here with you today, correct?

14 THE DEFENDANT: Yes, sir. Yes, ma'am.

15 MS. DUGI: Have you had sufficient time to meet  
16 with Mr. Rivers to discuss your case?

17 THE DEFENDANT: Yes, ma'am.

18 MS. DUGI: Okay. Are you satisfied with his  
19 representation of you in this case?

20 THE DEFENDANT: Yes, ma'am. He's the best.

21 MS. DUGI: Okay. So you understand that you've  
22 been placed under oath by the court. And that means that  
23 any false statement you make could lead to prosecution for a  
24 separate crime of perjury or the government could use any  
25 false statement against you. So it's important to be

1 truthful today. Do you understand that?

2 THE DEFENDANT: Yes, ma'am.

3 MS. DUGI: Okay. So first I'm going to ask you to  
4 state your full name for the record, please.

5 THE DEFENDANT: Christopher James Rajkaran.

6 MS. DUGI: Okay. How old are you, Mr. Rajkaran?

7 THE DEFENDANT: 36 years old.

8 MS. DUGI: How far did you go in school?

9 THE DEFENDANT: College, some college.

10 MS. DUGI: Are you a U.S. citizen?

11 THE DEFENDANT: Yes, I am.

12 MS. DUGI: Is it fair to say you can read, speak  
13 and understand English?

14 THE DEFENDANT: Yes, ma'am.

15 MS. DUGI: Have you had any alcohol, drugs or  
16 medications, including over-the-counter or prescription  
17 medications, in the past 24 hours?

18 THE DEFENDANT: No, I have not.

19 MS. DUGI: Are you currently under the care of a  
20 psychologist or mental health professional?

21 THE DEFENDANT: No, I'm not.

22 MS. DUGI: Is there anything else that we should  
23 be aware of that might impact your ability to understand  
24 what's happening here today?

25 THE DEFENDANT: No, there is not.

1 MS. DUGI: Fair to say your mind is clear and you  
2 understand what you are here to do today?

3 THE DEFENDANT: Yes, I am.

4 MS. DUGI: Okay. Now, you've been charged by  
5 what's called an indictment. Have you received a copy of  
6 that indictment?

7 THE DEFENDANT: Yes, I have.

8 MS. DUGI: Okay. And you've been charged with  
9 crimes. And, specifically, we're going to talk mostly about  
10 Count 1 of the indictment today, which I understand you  
11 intend to plead guilty to, correct?

12 THE DEFENDANT: Yes. Yes, ma'am.

13 MS. DUGI: Have you had sufficient time to review  
14 the indictment and to consult your attorney about it?

15 THE DEFENDANT: Yes, ma'am.

16 MS. DUGI: Okay. So before you can enter a plea  
17 of guilty, we have to make sure you understand the rights  
18 you are giving up by entering a guilty plea. So bear with  
19 me. I have several things to review here.

20 First, you have the right to plead not guilty or  
21 to persist in that plea. Do you understand that?

22 THE DEFENDANT: Yes, I do.

23 MS. DUGI: You have the right to be tried by a  
24 jury of 12 people, who would unanimously -- who would have  
25 to unanimously agree that you are guilty, or, with the

1 government's and court's consent, to trial by the court. Do  
2 you understand that?

3 THE DEFENDANT: Yes, I do.

4 MS. DUGI: You would have the right to assistance  
5 of an attorney at trial and to have one appointed, if  
6 needed, and you have that right throughout the proceedings.  
7 That's including trial and any subsequent proceedings  
8 thereafter. Do you understand that?

9 THE DEFENDANT: Yes, ma'am. Yes, I do.

10 MS. DUGI: Okay. You have the right to be  
11 presumed innocent until proven guilty. Do you understand  
12 that?

13 THE DEFENDANT: Yes, ma'am. Yes, I do.

14 MS. DUGI: You would have the right to require the  
15 government to prove its case beyond a reasonable doubt. Do  
16 you understand that right?

17 THE DEFENDANT: Yes, ma'am.

18 MS. DUGI: Okay. At trial you would have the  
19 right to testify on your own behalf, if you chose to, but  
20 you would also have the right not to testify, if you did not  
21 want to, and the government could not comment about your  
22 choice not to testify. Do you understand that?

23 THE DEFENDANT: Yes, I do.

24 MS. DUGI: At trial you would have the right to  
25 call witnesses. If you wanted to call a witness and that



1 person did not wish to come to court, you could have the  
2 court compel a witness to testify through a subpoena. Do  
3 you understand those rights?

4 THE DEFENDANT: Yes, I do.

5 MS. DUGI: You would also have the right to bring  
6 motions to challenge the evidence against you. Do you  
7 understand that right?

8 THE DEFENDANT: Yes, I do.

9 MS. DUGI: You would have the right to a speedy  
10 trial. That would mean it would have to occur within  
11 70 days of your initial appearance or, you know, with  
12 additional times tweaked in in terms of COVID-19 or other  
13 proceedings shortly thereafter. It wouldn't be a matter of  
14 years and years. It would be a matter of weeks or months.  
15 Do you understand that?

16 THE DEFENDANT: Yes, I do.

17 MS. DUGI: So by pleading guilty today, you are  
18 giving up these rights that we've reviewed, except the right  
19 to counsel, and that you will have no trial of any kind if  
20 you plead guilty. Do you understand that?

21 THE DEFENDANT: Yes, I do.

22 MS. DUGI: Okay. If you enter a plea of guilty,  
23 you can't change your mind later and withdraw your plea. Do  
24 you understand that?

25 THE DEFENDANT: Yes, I do. Yes, I do.

1 MS. DUGI: Do you have any questions as to the  
2 rights that you are waiving by pleading guilty here today?

3 THE DEFENDANT: No, ma'am. I'm alert and went  
4 over all this with him. Thank you.

5 MS. DUGI: And is it fair to say that you  
6 voluntarily waive these rights, except the right to counsel?

7 THE DEFENDANT: Yes, I do.

8 MS. DUGI: Okay. So I understand that you are  
9 intending to enter into a plea agreement with the  
10 government, correct?

11 THE DEFENDANT: Yes, ma'am.

12 MS. DUGI: Have you had an opportunity to review  
13 that agreement with your attorney?

14 THE DEFENDANT: Yes, I have.

15 MS. DUGI: Okay. Do you have a copy of that  
16 agreement with you right now?

17 THE DEFENDANT: Yes, ma'am.

18 MS. DUGI: You do. Okay. I'm going to ask --

19 THE DEFENDANT: The one that I signed -- go ahead.

20 MS. DUGI: Okay. Great. I'm going to ask you to  
21 turn to the last page of that agreement. And you referred  
22 to having --

23 THE DEFENDANT: Page 12?

24 MS. DUGI: Yes.

25 THE DEFENDANT: Yes, ma'am.

1 MS. DUGI: And you referred to having signed that,  
2 correct?

3 THE DEFENDANT: Yes, ma'am.

4 MS. DUGI: Is that your signature on the second  
5 line?

6 THE DEFENDANT: Yes, ma'am. Dated 10-6-2021.

7 MS. DUGI: Okay. Great. And underneath that is  
8 your attorney's signature, correct?

9 THE DEFENDANT: Yes. I don't have a copy. He  
10 didn't get a chance to sign it and send it back to me, but I  
11 have -- that's his name, yes.

12 MS. DUGI: Okay. On your behalf Mr. Rivers  
13 forwarded a signed copy with both of your signatures, and I  
14 have submitted a signed copy including my signature as well.  
15 We can provide a copy of that now to you or after the  
16 hearing. It's up to you.

17 THE DEFENDANT: After the hearing is perfectly  
18 fine.

19 MS. DUGI: Okay. Great. So we have a 12-page  
20 agreement here. And I'm going to review the terms of this  
21 agreement with you starting on the first page and, again,  
22 asking for your patience because we have a lot to go over,  
23 so forgive me.

24 THE DEFENDANT: Take your time. No rush.

25 MS. DUGI: Okay. So we have the first paragraph

1 here relates to the parties' agreement to resolve this case  
2 on the terms and conditions that follow. The agreement  
3 binds only you and the U.S. Attorney's Office for the  
4 District of Minnesota and not any other U.S. Attorney's  
5 Office or other federal or state agency. Do you understand  
6 that?

7 THE DEFENDANT: Yes, ma'am.

8 MS. DUGI: Okay. In paragraph 1 you're agreeing  
9 to plead guilty to Count 1 of the indictment, which charges  
10 you with conspiracy to commit securities fraud, in violation  
11 of Title 18 United States Code Section 371 and Title 15  
12 United States Code Sections 78j(b) and 78ff. I'm going to  
13 review the elements of those charges briefly with you.

14 And before I do that, we will just note here at  
15 the end of this paragraph that at the time of sentencing the  
16 government is agreeing to move to dismiss the remaining  
17 counts of the indictment against you. Do you understand all  
18 of what I have just reviewed in this paragraph?

19 THE DEFENDANT: Yes, ma'am.

20 MS. DUGI: Okay. So let's review the elements of  
21 the charge against you.

22 So with respect to conspiracy, that means that the  
23 government would have to prove beyond a reasonable doubt, if  
24 this went to trial, that you and at least one other person  
25 agreed to try to accomplish a crime, specifically here

1 securities fraud, and that you knew the unlawful purpose of  
2 the agreement and you willfully joined the agreement. That  
3 doesn't mean you have to know the entire plan or everyone  
4 involved in the plan. Do you understand that so far?

5 THE DEFENDANT: Yes, ma'am.

6 MS. DUGI: Okay. The government would also have  
7 to prove that one member of the conspiracy committed an  
8 overt act in furtherance of the conspiracy. Do you  
9 understand that?

10 THE DEFENDANT: Yes, ma'am.

11 MS. DUGI: Okay. And the object of the conspiracy  
12 here is securities fraud, so the elements of securities  
13 fraud are lengthy. So I'm going to review all of them at  
14 once and then ask you if you have any questions about what  
15 I've reviewed.

16 So, first, that in connection with an offer,  
17 purchase or sale of securities, you, directly or through  
18 others, employed a device or a scheme to defraud or employed  
19 a manipulative or deceptive device or contrivance, meaning  
20 an intentional conduct, designed to deceive or defraud a  
21 person by controlling or artificially affecting the price of  
22 securities or deliberately making a misstatement or omission  
23 of a material fact, including nonverbal conduct such as  
24 producing false documents. Do you understand those so far?

25 THE DEFENDANT: Yes, ma'am.

1 MS. DUGI: Okay. Another way you can do that  
2 would also be, in connection with the offer of purchase or  
3 sale of securities, you, directly or through others, could  
4 obtain money or property by means of any untrue statement of  
5 a material fact or obtain money or property by failing to  
6 state a material fact or the absence of that fact and if the  
7 statement is misleading under the circumstances or engaged  
8 in a transaction, practice or course of business that  
9 operated or would operate as a fraud or deceit upon any  
10 person. Okay. So those are all the different ways you  
11 could have violated the crime, and that would be the first  
12 element. Do you understand that?

13 THE DEFENDANT: Yes, ma'am.

14 MS. DUGI: Okay. So with respect to the rest of  
15 securities fraud, you would have had to have acted  
16 knowingly, voluntarily and intentionally and with the intent  
17 to defraud and finally made use of, caused to be made --  
18 excuse me -- caused to be used the mails or a means or  
19 instrument of transportation or communication or a means or  
20 instrumentality of interstate commerce. So that just means  
21 something that crosses a state boundary. That could be via  
22 the internet or telephone wire or anything else. Do you  
23 understand all of those elements we just reviewed?

24 THE DEFENDANT: Yes, I do, ma'am. Yes, I do.

25 MS. DUGI: Okay. Great. So I'm going to skip the

1 factual basis, which is in paragraph 2. We'll come back to  
2 that at the end.

3 So now I'm going to turn to page 4 of the plea  
4 agreement and look at paragraph 3. So we discussed your  
5 right to challenge the evidence against you in pretrial  
6 motions. This paragraph just acknowledges that you're  
7 agreeing to waive your right to file pretrial motions in  
8 this case. Do you understand that?

9 THE DEFENDANT: Yes, ma'am.

10 MS. DUGI: Okay. Paragraph 4 relates to all the  
11 constitutional trial rights that we just reviewed together.  
12 Do you have any questions about those rights before we go  
13 forward?

14 THE DEFENDANT: No, ma'am.

15 MS. DUGI: Paragraph 5 relates to additional  
16 consequences. Here you note that you understand that as a  
17 result of your conviction you could experience additional  
18 consequences, including the loss of the right to carry  
19 firearms, the right to vote and the right to hold public  
20 office. Do you understand those potential consequences?

21 THE DEFENDANT: Yes, ma'am, I do.

22 MS. DUGI: Okay. Paragraph 6 relates to the  
23 statutory penalties that may apply in your case. And here  
24 you acknowledge that you understand like the charges against  
25 you that you are pleading guilty to in Count 1 carry a

1 maximum statutory penalty of five years in prison, a  
2 supervised release term of not more than three years, a  
3 maximum fine of \$250,000 or twice the gross gain or loss  
4 caused by the offense, whichever is greater, restitution is  
5 agreed to by the parties in the agreement and a mandatory  
6 special assessment of \$100. Do you understand that those  
7 are the maximum statutory penalties?

8 THE DEFENDANT: Yes, ma'am, I do.

9 MS. DUGI: Okay. Paragraph 7 relates to the U.S.  
10 Sentencing Guidelines. So in this paragraph the parties  
11 acknowledge that you will be sentenced in accordance with  
12 certain statutes related to sentencing under U.S. law, but  
13 that nothing in the agreement should be construed to limit  
14 the parties from presenting relevant evidence to the court  
15 at sentencing. And we also acknowledge that the court will  
16 have to consider the advisory U.S. Sentencing Guidelines in  
17 determining the appropriate sentence. We also agree or  
18 stipulate to certain guidelines calculations in the  
19 paragraphs that follow here. Do you understand all of that  
20 so far?

21 THE DEFENDANT: Yes, ma'am.

22 MS. DUGI: Okay. So the agreements or  
23 stipulations that we've entered begin with subparagraph (a)  
24 here at the bottom of page 5. So first we agree that the  
25 base offense level is 6. Correct?



1 THE DEFENDANT: Yes, ma'am.

2 MS. DUGI: Okay. We also agree that certain  
3 specific offense characteristics apply. So first that the  
4 offense level should be increased by 10 levels because the  
5 loss was more than 150,000, but less than \$250,000.  
6 Correct?

7 THE DEFENDANT: Yes, ma'am.

8 MS. DUGI: We also agree that the offense level  
9 should be increased by 2 levels because the offense involved  
10 sophisticated means. Correct?

11 THE DEFENDANT: Yes, ma'am.

12 MS. DUGI: And finally the parties agree that no  
13 other specific offense characteristics apply. Correct?

14 THE DEFENDANT: Yes, ma'am.

15 MS. DUGI: Okay. So paragraphs (c) and (d) here  
16 relate to Chapter 3 adjustments. And here we're agreeing  
17 that the only applicable Chapter 3 adjustments relate to  
18 acceptance of responsibility. Correct?

19 THE DEFENDANT: Yes, ma'am.

20 MS. DUGI: Okay.

21 THE DEFENDANT: But first can I interject with the  
22 minor participant here, or that is something that we're just  
23 going through the plea?

24 MS. DUGI: Do you want to take a moment and see if  
25 you want to have a break-out room with Mr. Rivers?

1 THE DEFENDANT: Yeah, I just need to ask him a  
2 quick question. Yes, please, if I could ask him a quick  
3 question. Thank you.

4 MS. DUGI: Your Honor, if we may ask the clerk to  
5 assist us in getting a break-out room for Mr. Rivers and  
6 Mr. Rajkaran?

7 THE COURT: Yes. Yes, I will do that.

8 MS. DUGI: Thank you, Your Honor.

9 THE COURT: And would you do that, please?

10 MR. RIVERS: While we're at it, if we could have  
11 whoever is on Chris's Galaxy A51, please mute yourself,  
12 please.

13 THE COURT: We'll wait a few minutes. There we  
14 go. All right.

15 (Break taken.)

16 THE COURT: This technology is amazing when it  
17 works, but sometimes we have little hiccups, and I'm not  
18 sure what the issue is now. Sometimes dealing with  
19 Sherburne County is more difficult, so we'll see what  
20 happens here.

21 MR. RIVERS: And, Your Honor, when Mr. Rajkaran  
22 does come back, we should put our -- a little something on  
23 the record over what we talked about.

24 THE COURT: Okay. Well, let's wait for him to  
25 show up because I think, as we are doing all of this remote,

1 I think he should be on the remote showing also, just as if  
2 we would ensure that he's in the courtroom when anything is  
3 said about the case.

4 MR. RIVERS: For sure.

5 THE COURT: I'm wondering about the background  
6 that you all have. You all have the same virtual  
7 background, and it looks a lot like my courtroom except one  
8 thing. My chairs in my courtroom on either side of the door  
9 are -- have a maroon fabric, rather than a green leather.

10 What courtroom is that? Do you know, Ms. Dugi, or  
11 Ms. De La Rivera?

12 MS. DUGI: I don't know which one it is, Your  
13 Honor. This is the, sort of, standard Minneapolis courtroom  
14 background they assigned to us.

15 THE COURT: I know what it is and just as I  
16 have -- I'm actually in the courtroom. So what you are  
17 seeing is an actual picture taken by those cameras that you  
18 see in your video.

19 We now have Mr. Rajkaran back with us.

20 And so why don't you go ahead, Mr. Rivers. And  
21 Mr. Rivers wanted to put something on the record. So go  
22 ahead, please.

23 MR. RIVERS: If I might inquire of Mr. Rajkaran,  
24 Your Honor?

25 THE DEFENDANT: Yes.

1 MR. RIVERS: Mr. Rajkaran, we have spoken about a  
2 particular Chapter 3 adjustment. And that would be the  
3 adjustment for minor role, correct?

4 THE DEFENDANT: Yes, sir.

5 MR. RIVERS: And you had asked me to reach out to  
6 Mr. Thompson or to the government and to see if they would  
7 agree to a minor role adjustment, correct?

8 THE DEFENDANT: Yes, sir. Yes, sir.

9 MR. RIVERS: Or at least let us argue it, correct?

10 THE DEFENDANT: Yes, sir. Yes, sir. Thank you.

11 MR. RIVERS: To date I have not heard back from  
12 the government on that issue, and it's not -- it wouldn't be  
13 part of this agreement. We're free to argue for whatever  
14 sentence we think is appropriate. There's no floor, in  
15 other words, to argue for whatever sentence that we believe  
16 would be just. And knowing that we don't have an agreement  
17 as to the minor role adjustment, would you like to go  
18 forward with the plea today?

19 THE DEFENDANT: Yes, sir.

20 MR. RIVERS: I offer that as the recitation issue.

21 THE DEFENDANT: Thank you. I appreciate that,  
22 sir. Thank you, Mr. Rivers.

23 MR. RIVERS: Nothing further, Your Honor.

24 THE DEFENDANT: Thank you. Thank you.

25 THE COURT: Okay. Thank you.

1 Ms. Dugi, why don't you continue, if you would,  
2 please.

3 MS. DUGI: Okay. Thank you, Your Honor.

4 And just to be clear with Mr. Rivers and  
5 Mr. Rajkaran, you have not been offered a plea agreement  
6 that included a minor role adjustment, correct?

7 THE DEFENDANT: I understand that.

8 MS. DUGI: Okay. So here in this agreement that  
9 you are entering into today, there's no agreement regarding  
10 the application of a minor role adjustment. In fact, the  
11 parties are agreeing that it does not apply, that, as we'll  
12 get to later in the agreement, you're free to argue for  
13 whatever sentence you believe to be appropriate, as  
14 Mr. Rivers just said. Is that correct?

15 THE DEFENDANT: Completely understand that.

16 MS. DUGI: Okay. So with respect to acceptance of  
17 responsibility, I'm on page 6, paragraph (d). And here the  
18 government's agreeing to recommend that you receive a total  
19 of 3 levels reduction for acceptance of responsibility. And  
20 that's related to your timely acceptance and your acceptance  
21 of responsibility well in advance of trial. Do you  
22 understand that?

23 THE DEFENDANT: Yes, ma'am.

24 MS. DUGI: Okay. You are also noting in this  
25 paragraph, however, that you understand that the

1 government's agreement to make that recommendation is  
2 contingent upon certain conditions. So first that you  
3 testify truthfully today and at any sentencing hearings;  
4 second, that you provide full, complete and truthful  
5 information to the U.S. Probation Office during the  
6 presentence investigation; and, third, that you engage in no  
7 conduct inconsistent with acceptance of responsibility prior  
8 to sentencing, and that includes frivolously denying facts  
9 in the presentence report. Do you understand those  
10 conditions?

11 THE DEFENDANT: Yes, ma'am.

12 MS. DUGI: Okay. And then finally nothing in the  
13 plea agreement limits the right of the government under this  
14 guideline provision 3E1.1 or 3C1.1 to seek denial of  
15 reduction for acceptance of responsibility or an enhancement  
16 for obstruction of justice if you engage in any conduct  
17 inconsistent with acceptance of responsibility, and that  
18 includes moving to withdraw your guilty plea after it's  
19 entered. Do you understand that?

20 THE DEFENDANT: Yes, ma'am.

21 MS. DUGI: Okay. And the next paragraph related  
22 to criminal history category. We note that we believe that  
23 your criminal history category will be I, but we understand  
24 and agree that this is not a stipulation, but an estimation,  
25 and that it will be up to the court to make a final

1 determination of your criminal history category based on the  
2 presentence investigation report. Do you understand that?

3 THE DEFENDANT: Yes, ma'am.

4 MS. DUGI: Okay. If that determination is  
5 something you weren't expecting and potentially increases  
6 your guideline range, you would not have the right to  
7 withdraw from this plea agreement. Do you understand that?

8 THE DEFENDANT: Yes, ma'am.

9 MS. DUGI: So finally based on all these  
10 calculations and stipulations, we agree that if the adjusted  
11 offense level is 15 and the criminal history category is I,  
12 the sentencing guideline range would be 18 to 24 months of  
13 imprisonment. Correct?

14 THE DEFENDANT: Yes, ma'am.

15 MS. DUGI: And in subparagraph (g) we note that if  
16 the adjusted offense level is 15, the applicable fine range  
17 would be between 7,500 and \$75,000; is that correct?

18 THE DEFENDANT: Yes, ma'am.

19 MS. DUGI: Okay. Paragraph 8 we note that your --  
20 you understand that if you were to violate any condition of  
21 supervised release -- so that's the period of time that  
22 follows after any release from prison -- that you could be  
23 sentenced to an additional term of imprisonment up to the  
24 length of the original supervised release term. Do you  
25 understand that?

1 THE DEFENDANT: Yes, ma'am.

2 MS. DUGI: Okay. So all of the stipulations that  
3 we just talked about are binding on the parties, but not on  
4 the probation office or the court. And we note here that we  
5 understand that the sentencing guidelines are advisory and  
6 that it's up to the court to decide whether and how to apply  
7 them. Do you understand that?

8 THE DEFENDANT: Yes, ma'am.

9 MS. DUGI: Okay. The court may decide that  
10 certain guidelines apply or that others do not, and the  
11 court may also decide to depart from the guidelines or  
12 choose not to apply certain guidelines. Do you understand  
13 that?

14 THE DEFENDANT: Yes, I do.

15 MS. DUGI: Okay. And now if the court or the  
16 probation office makes the determination and it's something  
17 that you weren't expecting or is less favorable to you, you  
18 will not be able to withdraw from this plea agreement. Do  
19 you understand that?

20 THE DEFENDANT: Yes, I do.

21 MS. DUGI: Okay. And now we've discussed this  
22 briefly before, but, just to be clear, in paragraph 10 the  
23 parties are free to recommend whatever sentence they deem  
24 appropriate and reserve the right to make a motion for  
25 departures from the applicable guideline range, to oppose



1 any such motion and to argue for a sentence outside the  
2 applicable guideline range. That's sometimes called a  
3 variance. Do you understand that?

4 THE DEFENDANT: Yes, I do.

5 MS. DUGI: And, again, if the court decides that  
6 our recommendations are not appropriate and it wishes to  
7 sentence you to something different than what you expect or  
8 were hoping for, you will not be able to withdraw your  
9 guilty plea. Do you understand that?

10 THE DEFENDANT: Yes, I do.

11 MS. DUGI: Okay. Paragraph 11. This relates to a  
12 mandatory special assessment of \$100 that applies to the  
13 count of conviction. And you are agreeing to pay it prior  
14 to sentencing; is that correct?

15 THE DEFENDANT: Yes, ma'am.

16 MS. DUGI: Paragraph 12. We agree that the  
17 Mandatory Victim Restitution Act does not apply and that  
18 determining complex issues of fact related to the cause or  
19 amount of victim's losses would complicate or prolong the  
20 sentencing process to a degree that the need to provide  
21 restitution to any victim is outweighed by the burden on the  
22 sentencing process. Do you understand that?

23 THE DEFENDANT: Yes, I do.

24 MS. DUGI: Okay. Paragraph 13 relates to  
25 forfeiture. And here you're agreeing to forfeit to the

1 United States any property, that includes real or personal  
2 property, which constitutes or is derived from proceeds  
3 traceable to the securities fraud scheme charged in Count 1  
4 of the indictment, correct?

5 THE DEFENDANT: Yes, I do.

6 MS. DUGI: You are also agreeing to forfeit  
7 property used or intended to be used to commit, facilitate  
8 or promote the commission of the securities fraud scheme  
9 charged in Count 1 of the indictment and any property  
10 constituting, derived from or traceable to the gross  
11 proceeds that you obtained, directly or indirectly, as a  
12 result of that offense; is that correct?

13 THE DEFENDANT: Yes, I do.

14 MS. DUGI: In the next paragraph you consent to  
15 the entry of a money judgment of forfeiture in the amount of  
16 \$53,487, correct?

17 THE DEFENDANT: Yes, I do.

18 MS. DUGI: And you are agreeing that the amount of  
19 the proceeds you obtained, directly or indirectly, as a  
20 result of this scheme equals or exceeds this amount,  
21 correct?

22 THE DEFENDANT: Yes, I do.

23 MS. DUGI: Okay. The United States is reserving  
24 its right to forfeit substitute assets and additional  
25 directly forfeitable property, and you are waiving all

1 statutory and constitutional defenses to forfeiture and any  
2 right to contest or challenge in any manner such forfeitures  
3 on any grounds. Do you understand that?

4 THE DEFENDANT: Yes, I do.

5 MS. DUGI: Okay. Paragraph 14 relates to your  
6 agreement to provide full and complete information to the  
7 United States Attorney's Office regarding the existence and  
8 location of the assets, correct?

9 THE DEFENDANT: Yes, I do.

10 MS. DUGI: Have you had an opportunity to review  
11 this paragraph with your attorney, and you agree to  
12 everything in it?

13 THE DEFENDANT: Yes, I do. Yes, I did, and, yes,  
14 I agree.

15 MS. DUGI: Okay. And this involves your  
16 submission of certain information to the United States  
17 Attorney's Office regarding your assets as well, correct?

18 THE DEFENDANT: Yes, ma'am.

19 MS. DUGI: Okay. Paragraph 15 relates to your  
20 waiver of venue. So that means that recognizing that the  
21 criminal conduct in this case occurred in the State and  
22 District of Minnesota and elsewhere in the United States,  
23 you are waiving all rights to challenge venue in the State  
24 and District of Minnesota; is that correct?

25 THE DEFENDANT: Yes, I am.

1 MS. DUGI: Okay. Paragraph 16 relates to possible  
2 immigration consequences. So here you note that you  
3 understand that pleading guilty may have consequences with  
4 respect to your immigration status, including removal or  
5 deportation. You understand that no one, including your  
6 attorney, the government or the court, can predict to a  
7 certainty the effect of the conviction on your immigration  
8 status. And regardless of any immigration consequences that  
9 may follow, even automatic removal or deportation from the  
10 United States, you still wish to plead guilty as set forth  
11 in the agreement, correct?

12 THE DEFENDANT: Yes, I do.

13 MS. DUGI: Paragraph 17 relates to your waiver of  
14 appeal and collateral attack rights. So here you're waiving  
15 the right to appeal any non-jurisdictional issues. This  
16 appeal waiver includes, but is not limited to, your waiver  
17 of the right to appeal guilt or innocence, your sentence and  
18 restitution, and the constitutionality of the statutes to  
19 which you are pleading guilty, correct?

20 THE DEFENDANT: Yes, that is correct.

21 MS. DUGI: All right. The parties are agreeing,  
22 however, that excluded from the waiver is an appeal of the  
23 substantive reasonableness of a term of imprisonment. And  
24 you reserve the right to appeal the substantive  
25 reasonableness of a term of imprisonment over 24 months of

1 imprisonment, and the government reserves the right for a  
2 sentence below 18 months of imprisonment, correct?

3 THE DEFENDANT: Yes, I do.

4 MS. DUGI: Okay. And you're also waiving the  
5 right to petition under Title 28 United States Code  
6 Section 2255 -- this is sometimes called collaterally  
7 attacking your sentence or conviction -- except based on a  
8 claim of ineffective assistance of counsel. Is that  
9 correct?

10 THE DEFENDANT: That is correct.

11 MS. DUGI: Okay. And fair to say you've discussed  
12 these rights with your attorney, you understand these rights  
13 being waived, and you are waiving these rights knowingly,  
14 intelligently and voluntarily, correct?

15 THE DEFENDANT: I am.

16 MS. DUGI: Okay. We are almost done. So  
17 paragraph 18 relates to Freedom of Information Act and  
18 privacy act requests. And here you are waiving all rights  
19 to obtain information under those statutes; is that correct?

20 THE DEFENDANT: That is correct.

21 MS. DUGI: Okay. And finally the last paragraph,  
22 paragraph 19. You're acknowledging here that you've read  
23 the plea agreement and carefully reviewed each provision  
24 with your attorney, you understand and acknowledge that you  
25 understand and voluntarily accept every term and condition

1 in this plea agreement and that this plea agreement, along  
2 with any agreement signed by the parties before the entry of  
3 the plea, is the entire agreement and understanding between  
4 the United States and you, correct?

5 THE DEFENDANT: Yes, I do.

6 MS. DUGI: Okay. So with the exception of the  
7 factual basis, that will be all for the plea agreement. So  
8 I'm going to turn now to page 1, paragraph 2, related to the  
9 factual basis.

10 So I know I've asked you this a million times, but  
11 bear with me. You've had the opportunity to review the  
12 factual basis yourself and with your attorney, correct?

13 THE DEFENDANT: Yes, I have.

14 MS. DUGI: Okay. And fair to say it truly and  
15 correctly states what happened in this case?

16 THE DEFENDANT: Yes, it has.

17 MS. DUGI: All right. And you don't dispute any  
18 of the facts identified in paragraph 2, correct?

19 THE DEFENDANT: No, I do not.

20 MS. DUGI: Okay. So I'm going to review  
21 paragraph 2 with you now. So you're pleading guilty because  
22 you're in fact guilty --

23 THE COURT: Ms. Dugi. Ms. Dugi.

24 MS. DUGI: Yes, Your Honor.

25 THE COURT: Ms. Dugi, may I interrupt you? I

1 don't know if you are hearing it, but we're having some  
2 interference.

3 And if somebody that's listening in does not mute  
4 and cannot mute, please stop doing something with the  
5 transmitter. It's transmitting interference, so -- and it's  
6 interrupting our ability to hear, so -- it stopped now.

7 So why don't you go ahead, please, and maybe  
8 repeat the last sentence or so that you just had, because I  
9 want to make sure you have a good recording also as well as  
10 us hearing.

11 MS. DUGI: Thank you, Your Honor.

12 So we're reviewing the factual basis of your  
13 guilty plea.

14 THE DEFENDANT: Yes.

15 MS. DUGI: And here we're at paragraph 2 at the  
16 bottom of page 1. So here you're agreeing to plead guilty  
17 because --

18 I believe we're hearing some reverb of my voice,  
19 Your Honor. So we may ask -- I believe there are two other  
20 parties not muted. Chris's Galaxy A51 and Mr. Rivers and  
21 Mr. Rajkaran. I know Mr. Rajkaran can't mute. So I think  
22 if those other two parties can mute, that will be the  
23 remedy, or if the clerk could force mute the other party who  
24 is not muted.

25 THE COURT: I'm not sure -- let me ask my clerk.

1 I'm having trouble understanding exactly what you asked for,  
2 please. Hang on just a second.

3 (Off record discussion.)

4 THE COURT: So I'm understanding you are getting  
5 the same kind of feedback we were getting that's causing you  
6 trouble, correct?

7 MS. DUGI: Yes, Your Honor. I believe we're  
8 hearing my voice echoing on someone else's feed that's not  
9 muted, and I believe that's Chris's Galaxy A51 now.

10 THE COURT: Okay. If the people who are listening  
11 in, please get -- please take the microphone away from the  
12 loudspeaker, so you don't get a feedback. Put your hand  
13 over it, if it's a phone. Listen, but don't get the  
14 feedback, if you would. See if that stops it.

15 MS. DUGI: Okay. Thank you, Your Honor.

16 THE COURT: Okay. Go ahead.

17 MS. DUGI: Okay. So, Mr. Rajkaran, fair to say  
18 we're talking about the factual basis, which you've reviewed  
19 previously yourself and with your attorney, correct?

20 THE DEFENDANT: Yes, ma'am.

21 MS. DUGI: Okay. And you're admitting to these  
22 facts because you are in fact guilty of Count 1 of the  
23 indictment and that the following facts establish your guilt  
24 beyond a reasonable doubt and constitute relevant conduct  
25 under the sentencing guidelines, correct?



1 THE DEFENDANT: Yes, ma'am.

2 MS. DUGI: Okay. So from at least in or about  
3 2017 through in or about 2019, in the State and District of  
4 Minnesota and elsewhere, you did knowingly and willfully,  
5 directly and indirectly, by use of the means and  
6 instrumentalities of interstate commerce, the mails and the  
7 facilities of national securities exchanges, use and employ  
8 manipulative and deceptive devices and contrivances in  
9 connection with the purchase and sale of securities, in  
10 violation of the statute set forth here, by employing  
11 devices, schemes and artifices to defraud, by making an  
12 untrue statement of material fact and omitting to state the  
13 material fact necessary in order to make the statements  
14 made, in light of the circumstances under which they were  
15 made, not misleading and engaging in acts, practices, and  
16 courses of business which operated and would operate as a  
17 fraud and deceit upon persons, in violation of the statutes  
18 set forth here; is that correct?

19 THE DEFENDANT: Yes, ma'am, that is correct.

20 MS. DUGI: All right. More specifically, you  
21 participated in a scheme to hijack and assume control over  
22 dormant public shell companies and used that control to  
23 fraudulently manipulate the price of the company's stock so  
24 that the conspirators could profit from the sale of stock at  
25 fraudulently inflated and pumped-up prices, correct?

1 THE DEFENDANT: Yes, I am.

2 MS. DUGI: Okay. As part of this scheme, you and  
3 your coconspirators identified dormant public shell  
4 companies, that is, publicly traded companies without active  
5 operations that stopped filing their required Securities and  
6 Exchange Commission or SEC and security of state filings --  
7 or excuse me -- secretary of state filings, correct?

8 THE DEFENDANT: Yes, ma'am.

9 MS. DUGI: And these dormant public shell  
10 companies traded publicly on over-the-counter stock market  
11 or OTC stock market, correct?

12 THE DEFENDANT: Correct.

13 MS. DUGI: And they generally traded for fractions  
14 of pennies per share?

15 THE DEFENDANT: Correct.

16 MS. DUGI: You and your coconspirators then bought  
17 stock in the dormant public shell companies at low prices in  
18 the OTC market, correct?

19 THE DEFENDANT: Correct.

20 MS. DUGI: And you and your coconspirators were  
21 able to obtain hundreds of thousands or even millions of  
22 shares because the stocks traded at only a fraction of a  
23 penny per share, correct?

24 THE DEFENDANT: Correct.

25 MS. DUGI: After buying stock in the dormant

1 public shell companies, you and your coconspirators hijacked  
2 and took control over the companies by creating and filing  
3 fake resignation letters and board minutes purporting to  
4 announce the resignation of the prior corporate officers and  
5 the appointment of one or more of the conspirators as new  
6 officers and board members, correct?

7 THE DEFENDANT: Correct.

8 MS. DUGI: You and your coconspirators used these  
9 fake documents to gain access to and control over the  
10 companies' accounts with the SEC's Electronic Data  
11 Gathering, Analysis and Retrieval or EDGAR system, correct?

12 THE DEFENDANT: Correct.

13 MS. DUGI: And this allowed you and your  
14 coconspirators to make public filings on behalf of the  
15 hijacked companies, correct?

16 THE DEFENDANT: Correct.

17 MS. DUGI: You and your coconspirators used your  
18 control over the hijacked companies to issue fraudulent  
19 press releases and public filings designed to fraudulently  
20 inflate and pump up the price of the hijacked companies'  
21 stock, correct?

22 THE DEFENDANT: Correct.

23 MS. DUGI: Finally, you and your coconspirators  
24 sold or dumped your stock at the fraudulently inflated and  
25 pumped-up stock prices to unsuspecting investors, correct?

1 THE DEFENDANT: Correct.

2 MS. DUGI: And the last paragraph. As part of the  
3 conspiracy, you and your coconspirators were involved in  
4 hijacking a number of public shell companies, including Bell  
5 Buckle Holdings, Incorporated, whose ticker symbol was BLLB,  
6 and other companies, correct?

7 THE DEFENDANT: Correct.

8 MS. DUGI: Okay. That's it for the factual basis.  
9 So I just have a couple more questions, and we'll be done  
10 for my part here.

11 So, Mr. Rajkaran, is it fair to say that you're  
12 here of your own free will?

13 THE DEFENDANT: I am.

14 MS. DUGI: Okay. Has anyone forced you to plead  
15 guilty here today?

16 THE DEFENDANT: No one has, no.

17 MS. DUGI: Other than what's in the plea  
18 agreement, has anyone made any threats or promises to you in  
19 order to get you to plead guilty here today?

20 THE DEFENDANT: No, they have not.

21 MS. DUGI: Okay. You understand if you plead  
22 guilty here today you are waiving the rights we previously  
23 discussed; and if the court accepts your guilty plea, you  
24 can't change your mind or withdraw your guilty plea here,  
25 correct?

1 THE DEFENDANT: Correct.

2 MS. DUGI: Okay. Do you wish the court to accept  
3 your plea of guilty here today?

4 THE DEFENDANT: Yes, I do.

5 MS. DUGI: Okay. Your Honor, I believe that's all  
6 for me today. Thank you.

7 THE COURT: All right. Thank you, Ms. Dugi.

8 Mr. Rivers, do you have any questions or comments  
9 you'd like to put on the record at this point? I didn't  
10 hear. I'm sorry. Maybe you are muted.

11 MR. RIVERS: Yeah, I was muted. Sorry.

12 THE COURT: Okay.

13 MR. RIVERS: No, I do not have anything further,  
14 Your Honor.

15 THE COURT: All right. Thank you.

16 Mr. Rajkaran, I'm going to have some questions of  
17 you that are similar, maybe even the same that you've  
18 already been asked, but I have my own reasons for doing  
19 this.

20 The first question I always have of someone who is  
21 appearing at a hearing like this is whether you're here at  
22 this hearing voluntarily. Are you?

23 THE DEFENDANT: Yes, I am, sir.

24 THE COURT: And in any sense of the word, has  
25 anyone threatened you, coerced you or in any way forced you

1 to plead guilty today?

2 THE DEFENDANT: No, Your Honor.

3 THE COURT: And when I say "anyone," I mean that,  
4 your own lawyer, your family, agents, whatever. Anybody?

5 THE DEFENDANT: No, Your Honor.

6 THE COURT: All right. And on the other side of  
7 that coin, has anyone made promises to you, other than the  
8 promises in the plea agreement, to get you to plead guilty  
9 today?

10 THE DEFENDANT: No, Your Honor.

11 THE COURT: Now, as you sit where you are right  
12 now, the government must still prove beyond a reasonable  
13 doubt that you are guilty; and there's a presumption that  
14 you are not guilty until that has been done. Do you  
15 understand that?

16 THE DEFENDANT: Yes, I do, Your Honor.

17 THE COURT: If you admit to your guilt, of course,  
18 that takes care of that issue. Do you understand that?

19 THE DEFENDANT: Yes, Your Honor.

20 THE COURT: There will be no trial in this case if  
21 you plead guilty. Do you understand?

22 THE DEFENDANT: Yes, Your Honor.

23 THE COURT: And, of course, all of those rights  
24 that Ms. Dugi went over would be given to you during a  
25 trial. Do you understand?

1 THE DEFENDANT: Yes, I do, Your Honor.

2 THE COURT: There's a number of rights that she  
3 went over. I won't ask you to recount all of them, but  
4 there are a couple of them I just want to emphasize.

5 Number one is the right that I just talked about,  
6 the presumption of innocence. We would instruct the jury,  
7 after you had a chance to help pick that jury, that you are  
8 presumed innocent until the government proved you guilty  
9 beyond a reasonable doubt. Do you understand?

10 THE DEFENDANT: Yes, I do.

11 THE COURT: We also would instruct them that you  
12 have a right, all kinds of rights, but one of the rights is  
13 to confront and cross-examine witnesses, either yourself or  
14 through your attorney Mr. Rivers. Do you understand that?

15 THE DEFENDANT: Yes, I do.

16 THE COURT: Now, Mr. Rivers is a good lawyer.  
17 I've seen him here before. The question for you, however,  
18 is, Has he been a good lawyer for you?

19 THE DEFENDANT: He's been a fantastic lawyer.  
20 He's one of the best, Your Honor.

21 THE COURT: That's great. Good to hear that. Has  
22 he had an opportunity to talk with you as much as you wanted  
23 to?

24 THE DEFENDANT: Absolutely, Your Honor. Always  
25 there.

1 THE COURT: Has he answered all of your questions?

2 THE DEFENDANT: Yes, Your Honor, he has.

3 THE COURT: And you are willing to take his advice  
4 here today?

5 THE DEFENDANT: Yes, sir, I would. Yes, I would.

6 THE COURT: Do you believe you are guilty of the  
7 charge contained in Count 1 of the indictment?

8 THE DEFENDANT: Yes, I do.

9 THE COURT: Do you still wish to plead guilty to  
10 that charge?

11 THE DEFENDANT: Yes, I do.

12 THE COURT: I'm going to ask you then, How do you  
13 now plead?

14 THE DEFENDANT: I plead guilty, Your Honor.

15 THE COURT: I'm going to put this finding into the  
16 record. It is the case -- findings of the court in the case  
17 of the United States versus Christopher James Rajkaran that  
18 the defendant is fully competent and capable of entering an  
19 informed plea and that his plea is a knowing and voluntary  
20 plea supported by an independent basis in fact containing  
21 each of the essential elements of the offense. His  
22 agreement is therefore -- his plea agreement is therefore  
23 conditionally accepted, and he is now adjudged guilty of  
24 that offense.

25 Now, before we go -- and I say "conditionally



1       accepted" because before I accept it, I want to have a  
2       presentence investigation made. That's why we have the  
3       probation officer present during this hearing.

4               After -- after I leave, Mr. Rivers, if you'd like  
5       to be present during any of the interrogation of your  
6       client, make sure that that is made known to the probation  
7       officer.

8               But the probation officer will be interviewing you  
9       and will also be -- you've just been handed some papers by  
10      someone on camera. Is that something we should take notice  
11      of?

12              THE DEFENDANT: No. That was just the -- the -- I  
13      just have to sign these and return to them. It's some  
14      documents that the court is requiring, Your Honor.

15              THE COURT: Okay. Fine. Thank you.

16              THE DEFENDANT: Thank you.

17              THE COURT: I just wanted to make sure that it  
18      wasn't something we should ignore or not ignore.

19              THE DEFENDANT: No. Sorry about the interruption,  
20      Your Honor.

21              THE COURT: No problem. I'm glad it didn't happen  
22      on camera.

23              The point I was making is, of course, that you  
24      should cooperate with the probation officer when they do  
25      this investigation.

1 THE DEFENDANT: Yes, Your Honor.

2 THE COURT: When it is completed, it will be put  
3 into written form and Mr. Rivers will get a copy of it. He  
4 will be going over it with you. Make sure you read it  
5 because I'm going to be relying on it in sentencing you. Do  
6 you understand?

7 THE DEFENDANT: Yes, Your Honor.

8 THE COURT: And if it's not correct, if there's  
9 anything wrong with the report, you tell Mr. Rivers. He  
10 knows how to go about getting it corrected or filing  
11 objections to it. Do you understand?

12 THE DEFENDANT: Yes, Your Honor.

13 THE COURT: Okay. With that, I'm going to order  
14 that the plea agreement be filed. Ms. Dugi. Hello? Are  
15 you still listening, Ms. Dugi?

16 MS. DUGI: I am, Your Honor.

17 THE COURT: And I'm going to order the plea  
18 agreement be filed. Would you do that, please?

19 MS. DUGI: Yes, Your Honor.

20 THE COURT: All right. Is there anything else  
21 that should come before the court this morning?

22 MS. DUGI: Not for the government. Thank you,  
23 Your Honor.

24 THE COURT: Mr. Rivers?

25 MR. RIVERS: Your Honor, there was one thing. You

1 know, Mr. Rajkaran is in custody, and, you know, I'm going  
2 to make another pitch to have him released pending  
3 sentencing. We've looked at it. The plea agreement calls  
4 for -- you know, in terms of prison sentences for these  
5 kinds of cases, it's a relatively low sentence. He has a  
6 wife that is -- has a new child and financially destitute,  
7 and he'd like to at least self-report and get out and try to  
8 make a little bit of income to help her along. And he  
9 would -- he does have a home to go to. So I would like to  
10 move to have him released today.

11 THE COURT: All right. What's the government's  
12 view on that motion?

13 MS. DUGI: Your Honor, a couple of thoughts. This  
14 is now the fourth time, I believe, the defendant has sought  
15 release. He's been denied by two magistrate judges in the  
16 Eastern District of New York, the magistrate judge in this  
17 district. And, if anything, after entering a guilty plea,  
18 the burden is on the defendant and much greater. He  
19 presents no new information to the court regarding  
20 detention. Detention remains appropriate as it was  
21 previously. We would oppose that request. Thank you.

22 MR. RIVERS: And I would just note, Your Honor,  
23 that the similarly situated codefendants were released.

24 THE COURT: Well, the problem I have, Mr. Rivers,  
25 is, of course, I have no information in front of me as far

1 as the recommendation of -- and, of course, he hasn't been  
2 supervised, but from anybody in the probation department.  
3 Normally we have the facts we have after an investigation's  
4 been done. If you wish, you can bring the motion again  
5 before the magistrate judge now that he's pleaded guilty, if  
6 you would. I'm just not prepared today to grant your  
7 motion. And so I'm going to deny it conditionally. You can  
8 bring it again before the magistrate judge once there's been  
9 a consideration of his plea and also the fact that we get  
10 some response from the probation department as to whether  
11 there's been changes sufficient to allow his release at this  
12 point.

13 Anything else that should come before the court?

14 MS. DUGI: No. Thank you, Your Honor.

15 MR. RIVERS: No, Your Honor.

16 THE COURT: Ms. De La Riva, anything that you  
17 have, probation officer?

18 PROBATION OFFICER: No, Your Honor. Thank you  
19 very much.

20 THE COURT: All right. Thank you.

21 Court is going to stand in recess. Thank you.

22 (Court adjourned at 11:30 a.m., 10-7-2021.)

23 I, Renee A. Rogge, certify that the foregoing is a  
24 correct transcript from the record of proceedings in the  
above-entitled matter.

25 Certified by: /s/Renee A. Rogge  
Renee A. Rogge, RMR-CRR